the company has filed a writ petition in the Allahabad High Court. The Collector has been asked to take effective and immediate steps to recover the dues.

In Bangalore Collectorate the recovery has been stayed by the Madras High Court.

In Patna and Calcutta Collectorates pursuasive action is being taken to recover the dues.

(d) Recovery of outstanding dues is a continuous process. Legal, administrative and other measures continue to be taken from time to time to recover the dues.

Interest charged on Agricultural Loans

*196. SHRI ASWANI KUMAR:

SHRI LAL K. ADVANI:

Will the Minister of FINANCE be pleased to state:

(a) whether loans are extended to the agricultural sector at a concessional interest rate of 4 per cent; and

(b) what is the State-wise actual rate of interest that the farmer is usually paying to the village societies which get loan through district level banks which in turn get reimbursement from Apex banks at about four per cent?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) The scheduled commercial banks provide loans at an interest rate of 4 per cent per annum under Differential Rate of Interest (DRI) Scheme. The loans under DRI Scheme cover activities falling in agricultural sector as well as in industry/service/business sectors. The general interest rates chargeable on crop loans from borrower farmers, however, vary from 10 per cent per annum to 15.5 per cent per annum depending upon the size of loan. The same interest rates are applicable to loans given by the Primary Agriculture Credit Societies (PACs) to farmer borrowers. As per guidelines issued by NABARD, the rate of interest chargeable by District Central Cooperative Banks from the PACs should not exceed 7.5 per cent per annum.

Income Tax raids in Tamil Nadu

*197. SHRI M VINCENT: Will the Minister of FINANCE be pleased to state:

(a) what is the number of searhces conducted by the Income Tax Department in Tamil Nadu during the last 12 months;

(b) what are the details of such searches pertaining to industrialists, businessmen, professionals and Government servants; and

(c) what are the details of unaccounted money and incriminating documents seized during these raids?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) During the period from 1st November, 1987 to 31st October, 1988, the Income-Tax Department conducted 497 searches in Tamil Nadu under section 132 of the Income-Tax Act These searches were conducted at the premises of 20 professionals and 149 businessmen/industrialists. The persons searched did not include any Government servant.

(c) During these searhces, *prima-facie*, unaccounted assets worth approximately Rs. 602.26 lakhs were seized, besides incriminating documents indicating tax evasion. During these searches, the persons searched have admitted undisclosed income of Rs. 1013.22 lakhs.